

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: JUNE 6, 2007**

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**DEPARTMENT: CITY ATTORNEY**

**DIRECTOR: BRADFORD R. JERBIC**

☐ Consent ☒ Discussion

**SUBJECT:**

**NEW BILL:**

Bill No. 2007-27 – Authorizing the issuance of City of Las Vegas General Obligation (Limited Tax) Sewer Refunding Bonds, (Additionally Secured by Pledged Revenues) Series 2007

**Fiscal Impact**

☒

**No Impact**

☐

**Augmentation Required**

☐

**Budget Funds Available**

**Amount:**

**Funding Source:**

**Dept./Division:**

**PURPOSE/BACKGROUND:**

NRS 350.684 provides that the City may issue refunding bonds to refund, pay and discharge all or any part of the outstanding bonds of any one or more issues for the purpose of reducing interest costs or effecting other economies. Projections indicate that these refunding issues will net 3.239% savings in borrowing costs.

**RECOMMENDATION:**

Staff recommends approval.

**BACKUP DOCUMENTATION:**

Bill No. 2007-27

Minutes:

First Reading - Referred - COUNCILMEMBERS TARKANIAN and ROSS

6/19/2007 Recommending Committee

6/20/2007 Council Agenda

THE MORNING SESSION WAS RECESSED AT 11:41 A.M.